

Hobbies

Separating the 'wheat' from the chaff in the coin market

By Roger Boye

More questions from Chicago Tribune readers are answered this week.

Q—How much should I expect to pay for old "wheat pennies"? My nephew would enjoy sorting them to fill the holes in his coin folder.

T.H., Chicago

A—Several dealers advertising in the Feb. 27 issue of Coin World are charging from three to five cents each for wheat cents in so-called "unsearched bags" containing from 500 to 5,000 coins. Local coin shops also sell similar hoards of Lincoln cents with the wheat-ear design used before 1959. You would pay more to buy coins pre-sorted by date and

mint mark.

Q—I need to find several \$2 bills to use as gifts. Can you help?

J.L., Western Springs

A—Some commercial banks distribute \$2 Federal Reserve notes of series 1976, first issued to help celebrate the U.S. Bicentennial. Those and earlier bills—such as the various series 1953 and 1963 United States notes—also can be purchased from selected coin dealers, most for less than \$5 each with the price depending on condition and other factors.

Also, you can buy from Uncle Sam an uncut sheet of four series 1976 \$2 notes in an informational folder for \$14.75. To order, send a check to the Bureau of

Engraving and Printing, P.O. Box 371594, Pittsburgh, Pa. 15250. An uncut sheet of 16 deuce notes costs \$45 in a cardboard frame and \$46 rolled in a tube. If you don't like the sheets, the bills can be cut apart and spent.

Q—During the past 10 years we've saved from our pocket change 300 Jefferson nickels made before 1960. Are they rare and where can we sell them?

P.N., Glenview

A—The coins you describe seldom turn up in circulation, but most still are common among collectors. Dealers usually will pay modest premiums for the rarest nickels (1938-D, 1938-S, 1939-D, 1939-S and 1950-D), and silver Jeffersons minted between 1942 and 1945 bring about

20 cents each for their metal content. Check the Yellow Pages of the telephone book for names and addresses of dealers in your area.

Q—I got four new \$20 bills in change, one missing both serial numbers. Is this unusual?

F.B., Chicago

A—Yes! Such "freaks" retail for as much as \$150 each, according to a widely used catalogue. Your bill apparently missed the last of three printing operations, which applies the serial numbers, green Treasury seal and black Federal Reserve bank seal to "greenbacks."

Q—For years our family has owned a 25-cent bill of 1874. Could such an unusual item be real? It shows almost no wear.

A.S., Rolling Meadows

A—From 1862 until 1876 the federal government distributed so-called "fractional currency" in an effort to relieve a severe shortage of coinage created by widespread hoarding during the Civil War. Bill denominations ranged from 3 to 50 cents.

The note you described retails for about \$10 if in "extremely fine condition."

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The British Royal Mint is charging \$15.50 for a 1991 uncirculated coin set containing the seven standard British coins ranging in denomination from one penny to one pound. To order, write to the British Royal Mint, P.O. Box 2570, Woodside, N.Y. 11377.